

**Powers Unite  
Against Soviet  
Property Plan**

**Moscow Proposal Displeases  
European Delegates, Who  
Agree to Present Specific  
Questions on Restitution**

**Parley Fate Up to Russia**

**Envoy Offers Limited Grants  
and Rail Concessions, but  
Under Rigid Restrictions**

THE HAGUE, July 10 (By The Associated Press).—The European delegates at The Hague, under instructions from their governments, decided today to adopt a united front on all questions before the Russian conference, more particularly on the treatment of confiscated property. It has been agreed to put specific questions to the Russian delegates relative to the restitution of property, on which their attitude is declared to be unsatisfactory. Upon the answers depends whether the conference can continue.

The French delegates say there is no question about their withdrawing from the present. Sir Philip Lloyd-Greame, head of the British delegation, said tonight:

"We must bring about a settlement, or, failing that, must obtain a complete exposition of the facts as to why a settlement is impossible. Obviously we cannot continue indefinitely, and there are issues on property of which we cannot procrastinate."

**Krasin Makes Attitude Clear**

Leonid Krasin, the Soviet economic expert, gave such frank answers to the western European powers' questions concerning the use of credits that even the French representative, who was declared to be ready to withdraw, thanked him for the "clear and logical nature of his exposition."

Krasin's statement was in answer to a series of questions put by the European experts concerning credits for transport and agriculture. He explained that Russia wanted credits to repair such railroads as would take care of about half of the transport carried off before the war. In general, he said, Russia was not prepared to accord concessions for existing railroads, but was ready to grant concessions for the construction of new lines, but trunk lines must remain in the hands of the government.

For agricultural purposes the government was ready, he said, to grant concessions aggregating 4,000,000 hectares. It was already in negotiation with foreign companies, and some four agreements were practically completed, one for 100,000 hectares. The duration of the concession, he said, would be twenty-five years, and the land which it was proposed to concede was fertile and near the coast, so as to make transport by sea easy.

**Against Absolute Free Trade**

With regard to foreign trade, Krasin declared that for the present he could not admit the resumption of absolute free trade with foreign countries, as he was bound to protect his country, which is suffering from devalued exchange. This did not mean that the state must control absolutely all foreign trade, he continued. They had centralized the system of purchases in foreign countries, thereby gaining in prices and quality, and they had added the method of centralization for the sale of exports. He could not change this system until the relations with foreign countries became normal, but meantime there was nothing to prevent foreign capital from participating in joint societies representing Russia abroad.

The new customs tariff, continued Krasin, was based on the same principle which existed before the war and before the revolution, and the figures were about the same. Asked if concessions for maritime transport were possible, Krasin replied that the government was anxious to attract foreign capital for this purpose, and he believed that concessions were possible, both for maritime and river transport, on the system of mixed societies with the Russian government as a partner, or with the concessionaire paying a percentage on the goods transported.

Russia needs a vast quantity of transport material, such as locomotives, cars, bridges, telephones, telegraphs, machinery, and parts and steel. For river transport she requires boats, especially for oil, and spare parts for existing ship workshops. Russia proposed to inaugurate a motor transport service from the chief railway centers to facilitate the transport of raw material, cereals and timber. Agricultural credits were needed for irrigation, drainage, seeds and machinery, which last is, for the present, a most urgent necessity. It was also necessary, he continued, to create a system of elevators and coal pockets like those in the United States and Canada in order to facilitate the export of grain and for coal storage.

**France Offers to Assist**

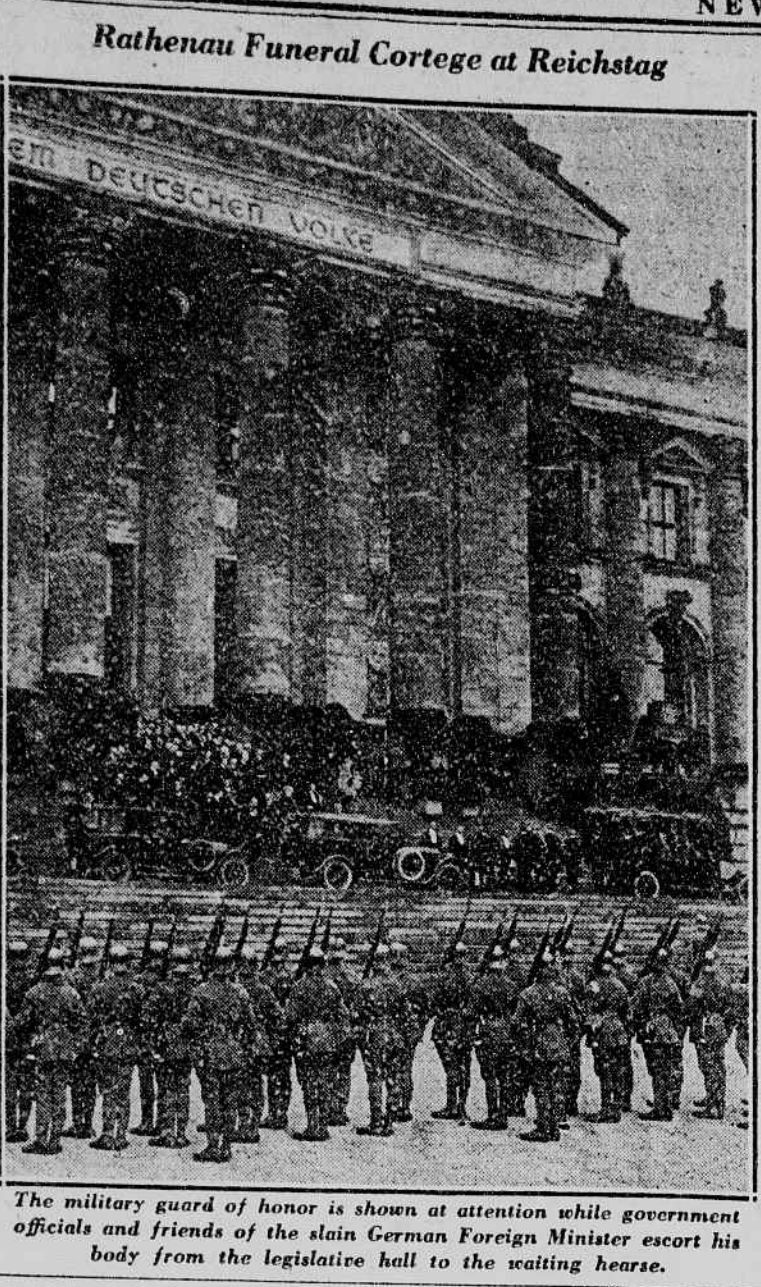
The French delegates said that France heartily desires to participate in the reconstruction of Russia, and that they believed the transport reconstruction would attract private French capital, but they expressed the opinion that further information seemed necessary as to what private capital would be put to, what amounts are needed, the nature of the security and guarantees which would be forthcoming and what special advantage would be likely to accrue to investors.

Litvinoff submitted a list in writing containing ten questions to the non-Russian commission, it being understood that any agreement to be reached on the same would be conditional on satisfactory arrangements concerning property and debts. The questions were aimed at establishing what the Russians represented at The Hague would be able and willing to grant in the way of credits, in what amount, whether it would be in the nature of direct loans to the Russian government, or of drafts guaranteed by the foreign governments, and what would be the duration and terms of the loans, credits or guarantees.

**Americans Open Deal  
For Russian Oil Field**

**W. N. Day, With Large Party of  
Experts, Makes Preliminary  
Development Arrangements**

THE HAGUE, July 10 (By The Associated Press).—Henry Mason Day, of New York, president of the International Barnsdall Corporation, who arrived here last week for conferences with Leonid Krasin regarding the development of his company's property in Russia, concluded a preliminary agreement with M. Krasin today and will leave for Moscow July 24 to negotiate a final agreement for the development of the oil fields.



The military guard of honor is shown at attention while government officials and friends of the slain German Foreign Minister escort his body from the legislative hall to the waiting hearse.

tiate a final agreement for the development.

It is proposed that the operations shall be carried out jointly by the American corporation and the Soviet government. Mr. Day will take with him to Moscow a party of seven engineers and financial and legal experts to assist in the negotiations.

The party of which Mr. Day is the head consists of Edward Reiser, San Francisco; Eugene O'Connell, Philadelphia; Edward Griffin, New York, and Philip Chadbourn, Boston, engineers; Hunter Marston, New York, and Grant Forbes, Boston, financial experts; and George Ronald, Chicago, legal adviser.

Mr. Day and his associates visited the Caucasus months ago, when they mapped out the oil fields and prepared plans. The party probably will go by airplane from Germany to Moscow.

Henry Mason Day, president of the International Barnsdall Corporation, left New York a few weeks ago for The Hague to confer with Russian representatives regarding the development of the Baku oil fields in Russia. The conferences were begun at the Genoa meeting, but no agreement was reached. This company is the foreign subsidiary of the Barnsdall Corporation, an American oil concern.

**France Deaf  
To German  
Plea for Aid**

(Continued from page one)

ing for Europe to come to some agreement.

"On the day the European Allies cancel their debts with one another and this has allowed them to draw up a reasonable plan for the mobilization of the German debt the United States find that Europe has become sensible again and that investments there are a paying proposition. On that day a large reparation loan will be possible. Then the United States will see that they have more to gain by helping Europe than by insisting upon payment without pity; hence the conclusion is not the delay nor the moratorium but the cancellation of inter-Allied debts."

**The Specific Demand**

After the conference with the German emissaries M. Dubois visited Premier Poincare at the Quai d'Orsay. Officials pleaded no knowledge of what passed at the conference, but from other sources it was learned that the Germans formally demanded relief from the existing schedule of payments after explaining the dire straits in which the republican government finds itself.

It is believed that the Germans are not empowered to demand a specific moratorium without first sounding the members of the Reparation Commission by unofficial talks. The knowledge of what measure of relief is likely to have the support of the majority of the members of the commission is obtained, it is believed a specific proposal will be made.

One demand made by the German emissaries today concerned the cutting down of coal deliveries which Germany pledged at the Spa conference to make to France and Belgium. It was not anticipated, however, that the Germans would ask for relief from the July payment of 50,000,000 gold marks, nor possibly the remaining payments due this year, but that they would propose relief from the gold payments due in 1925 and 1926, agreeing, however, to augment deliveries in kind.

On this basis it was believed today that there was considerable likelihood of serious consideration of the German proposition by the Reparation Commission. The position of the French government in objecting to any inter-Allied move to usurp the authority of

**Policeman Is Critically Hurt  
In Scramble for Empty Purse**

NYACK, N. Y., July 10.—One man is in the Nyack hospital to-night, reported in a precarious condition, and another is in jail here, charged with having run him down in his car, as the result of a mad race to-day to gain possession of a pocketbook found lying in the middle of the roadway at Nanuet, N. Y. The pocketbook, it was learned later, contained no money.

The injured man, William Dickinson, a Tuxedo policeman, was driving to Nyack with his wife when he stopped his car at sight of the purse. As he ran toward it he noted that another car, containing three men,

**German Gold Shipment  
Disappears in Italy**

GENEVA, July 10.—The "Neue Zurcher Zeitung," of Zurich, says an important shipment of gold bullion from Germany for Italy, for which the Swiss postal authorities took receipt at the Italian frontier, was missed after reaching Chiasso. The consignment is said to be worth several million pounds sterling.

the commission appeared to be plain.

From The Tribune's European Bureau  
(Copyright by James J. Montague).

LONDON, July 10.—Although a special meeting of the Cabinet has been called for tomorrow to discuss the collapse of the German mark's value it is not anticipated that any formal action will be taken before the visit of Premier Poincare of France, arranged at his last meeting with Lloyd George. Further, a question is raised as to whether it is not too late for a loan to Germany to solve the problem to the extent that would have been realized a month or so ago.

**Morgan Not to Intervene**

No intimation has been received from abroad that the reconvening of this committee is contemplated, and reports that Mr. Morgan might attempt individual action, going himself to Germany, were denied yesterday.

The point of time was also raised yesterday in estimating the value of the moratorium for which Germany has asked. Germany is understood to have funds in hand to meet the July 15 instalment of 50,000,000 gold marks in reparations account, but to be unable to meet subsequent instalments. Remission of the approaching payment, it was suggested yesterday, might prove beneficial.

**Prohibitionists Will  
Try to Make Italy Dry**

Special Cable to The Tribune  
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ROME, July 10.—An attempt to pass dry laws similar to those in the United States will be made in Italy next fall under the leadership of Giacomo Boni, director of the archaeological excavations in the Palatine. Aside from the support of the Anti-Alcohol Society of Italy, Signor Boni is promised aid from the Socialist Mayor of Milan, Signor Filippetti, who holds alcohol accountable for many crimes of social thought. It is reported that the American Methodists have contributed to the dry campaign.

Alarmed by the talk of prohibition, the wine growers are planning a conspiracy to show that wines are not harmful. They will distribute samples of their product to all attending, it is said.

**THE TRUTH  
—is also found in frank  
confession of error—**

The Tribune will be glad to receive and publish corrections of inaccuracies in its columns.

The Tribune through inadvertence printed a review of "Behind the Mirrors," a new book by the author of "The Mirrors of Washington," in its Sunday issue, though the release date set by the publishers was July 17. The Tribune regrets the error.

**No Plans Here  
To Halt Pending  
German Crash**

Report That J. P. Morgan  
Would Attempt to De-  
vise New Deal in Rep-  
arations Also Denied

**Mark May Be Devaluated**

Huge International Loan Fol-  
lowing Moratorium Seen  
as Only Way Out of Crisis

In commenting on Germany's request for a moratorium on reparation payments, international bankers in Wall Street were disposed to offer no alternative method for averting a serious collapse in central Europe.

Those of known sympathies for the German Republic urged that the United States step in to break the deadlock by scaling down France's debt to the American Treasury in consideration of the withdrawal of French objections to a modification of the reparation agreements with Germany. A logical result of this action, it was urged, would be for American bankers to participate in the underwriting of a huge international loan for Germany, such as recently proposed by J. P. Morgan, which would be a prior lien to the reparation claims of the Allies. Such developments, if accompanied by a moratorium, would tend to bring up an economic balance in Germany which would be reflected in the stabilization of the mark. No matter what happens, the prevailing banking view is that the mark would have to be devaluated. It is now put at considerably below 1 per cent of par. Of the total number of marks outstanding—approximately 160,000,000,000—one-half, it is estimated, are held in the United States and other foreign countries by individuals who acquired marks for speculative purposes.

**Exchanges Show Recovery**

After touching the lowest level ever quoted—18 1/2 of a cent—last Saturday marks and other continental European exchanges recovered moderately yesterday. A slump is usually followed by a slight buying wave by business men who need foreign exchanges to pay for purchases abroad and by speculators.

The report that a moratorium had been requested encouraged some to believe that relief was in sight.

International bankers do not believe that the news dispatches bearing upon Germany's position are exaggerated. A limited amount of bluffing is suspected in the German attitude, perhaps designed to influence more moderate treatment by France, but the situation as described in private advices from competent sources is characterized as fundamentally correct.

There was much conjecturing yesterday as to what practicable steps may be taken at this stage to soften the German crisis or its aftermath. It has been suggested that the international banking committee, of which J. P. Morgan is the American member, might be reconvened to discuss a possible preparation of plans for a loan to Germany, but the efficacy of such a step is made dubious by absence of the bankers' recommendations would assure the success of the effort. Further, a question is raised as to whether it is not too late for a loan to Germany to solve the problem to the extent that would have been realized a month or so ago.

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An amount running into millions of dollars, representing the financing of trade with Germany by the banks, is outstanding on open account. No exact statement of the total is obtainable, but it was said yesterday that \$50,000,000 would represent an ample estimate. Most of the accommodations extended by American financial institutions and houses to finance this trade have been secured by commodities or otherwise, minimizing the probable losses should Germany collapse.

**Think July Payment Sure**

A further item is represented by the balances of American banks in Germany, which are placed at approximately \$100,000,000. The bulk of these are in dollars and, unless they should be seized, as was done in the case of the Russian revolution, little fear is entertained as to their safety.

The chief worries are said to be the German outlook in yesterday's financial markets occurred in the bond market where French and Belgian issues declined sharply. The French Government 7 1/2's were offered in particularly heavy volume and fell down to 97 1/2, netting a loss of 2 1/2 points. Declines of similar or greater proportions were registered in other bonds of the French and Belgian governments and also in the loans of French municipalities. Cotton worked lower, continuing the decline that set in last week, but other markets recovered in part the losses that were motivated by this factor.

Bankers in intimate touch with the affairs of the German Treasury Department reiterated that arrangements had been completed to pay the July 15 reparation instalment of 50,000,000 gold marks in exchanges and in kind. It was said that payment of cash would be made chiefly in sterling exchange. Another 50,000,000 gold marks will be due on reparation account on the 15th of each succeeding month of the year, except November and December, when 60,000,000 will be due each month.

**Wife Beats Delinquent Mate**

LONDON, June 27 (By Mail).—A prize example of brevity in correspondence is cited by the "Way of the World" columnist of "The Morning Post."

A man who was rather boastful of his ability to convey ideas in a very brief form was once away from home with a friend, and, conscious that he had overstayed his domestic leave, thought it time to let his wife know when he proposed to return. He addressed a postcard to her, and then on the back wrote simply "Fri., 2:30." "I don't think she can beat that," he said jokingly to his friend. In a couple of days the postcard came back. It had been readdressed and restamped, and at the end of his message it bore just a tiny tick.

**Few Buyers for Marks  
At 18.15c a Hundred**

GENEVA, July 10.—German marks were freely offered on the Swiss exchange market to-day for 95 centimes per hundred, and there were few takers. (This is equivalent to 18.15 cents in United States money per hundred marks, a new low record.)

Anxiety was expressed in Swiss financial circles concerning large sums of money owed to Swiss banks by German houses. Large amounts of German paper money are coming into Switzerland and are being invested in Swiss securities for German accounts.

**France Would Bar Door  
Of League to Germany**

PARIS, July 10 (By The Associated Press).—France is not yet ready to approve of Germany's admission to membership in the League of Nations, it was intimated to-day in official circles. "It would be best in many ways for Germany to belong to the league," said a high official, "but the moment does not appear to have come when she has not yet showed a willingness to execute her obligations, which under the Treaty of Versailles is a condition necessary to her admission."

"The argument advanced that it would be easier to control Germany's relations with Russia if she were a member of the League lacks logic so far as Russia herself is outside the League."

"The requisite to make Germany eligible is that she show good will in the execution of the Treaty of Versailles, which is one of the conditions of that treaty, to violate that provision by admitting her while she continues to resist."

The French viewpoint is that the League would be making trouble for herself in admitting Germany to membership when the situation is so uncertain and the meeting of the Assembly less than two months distant, and it is thought scarcely possible that Germany can in that short time clear up her affairs so as to make her a valuable member of the League, even were she eligible.

**Strike in Ruhr Madness,  
Leader Warns Miners**

ESSEN, Germany, July 10 (By The Associated Press).—A strike in the Ruhr coal district at the present time would be a crime, declared Herr Stegerwald, former Prussian Premier and president of the German Association of Trade Unions, addressing a meeting of leaders of that organization and the members of the labor councils representing the Ruhr miners to-day. He predicted that a strike would send the dollar to a thousand marks in a short time, and that doubled wages then would not have nearly as much buying power as the present wages.

"French militarists and capitalists long for a strike in the Ruhr territory," declared Herr Stegerwald; "they wait the time when the strike will disorganize everything. They then can pose as benefactors of mankind and be in a position to lay hands on the heart which we are unable longer to keep in order."

**Woe to the Ruhr Miners if we come under the 'protection' of French bayonets.**

"The Sarre district speaks volumes."

Herr Stegerwald is also president of the executive committee of the Christian Labor Union, the miners' branch of which he has announced that it will not participate in the strike.

**Afloat Two Days in Barrel**

**Porto Rican Is Sole Survivor  
Of Capsized Vessel**

SAN JUAN, Porto Rico, July 10.—After keeping afloat for forty-eight hours with the aid of an empty barrel, Alfredo Mendoza reached shore near Pajardo, on the east coast of Porto Rico, late Saturday, telling of the capsizing Thursday of a small vessel in which he and seven companions and crew were on the way to Culebra, one of the small islands off the east coast of Porto Rico.

Mendoza collapsed shortly after gaining shore and was still unconscious today. It is believed he is the sole survivor.

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YOUR phone rings.  
"Hello!"

"Why, yes, Mr. Lee. Last fall you gave us an order for 250 dozen No. 289 D."

"No, that was the plain finish. You ordered the special finish later—beginning of this year. 200 dozen."

"700 more? Certainly."

"Yes, they're in stock. We'll ship them at once."

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And you're able to give your customer the needed information without a moment's hesitation!

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Or drop a card for a copy of "Modern Business Forms"

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**KARDEX**

Illustration of a woman sitting at a desk, looking at a card, with a telephone nearby.

**Allies Agree on Early  
Greco-Turkish Meeting**

Joint Note Will Be Sent War-  
ring Countries as Soon as  
Britain Gives Consent

PARIS, July 10 (By The Associated Press).—The Allies have finally agreed to arrange for an early conference between the Turkish Nationalists and the Greeks with a view to bringing about peace in the Near East, it was said at the Foreign Office this evening. Great Britain has given her consent, but with certain conditions that still have to be discussed. It is expected, however, that these will be settled in a few days.

After the final agreement on the conditions a joint note will be handed both the Greeks and the Turkish Nationalists insisting that they come together.

Premier Poincare and Foreign Minister Scherzer of Italy discussed today the advisability of calling a conference.

**People's Party Dominated by  
Stinnes, Pledges Support  
in Reconstruction Work**

BERLIN, July 10 (By The Associated Press).—Hanceller Wirth to-night believes he has discovered a silver lining to the cloud which has been hanging over the Chancellery for the last ten days. One of the chief reasons for this official optimism is based on the tenor of semi-official and press comments in London and the somewhat noncommittal but significant reflections on the present situation in Germany which are credited to official quarters in Washington and relayed here by way of London. Slight improvement in the mark reported from New York to-night was also viewed as an auspicious omen.

Altogether the German government believes its new-born hopes for relief from the reparations burden are not wholly chimerical. Internally, also, the government has gained prestige in that inter-party negotiations have deflected the people's party from inclusion in the present government coalition, which will continue to consist of Majority Socialists, Clericals and Democrats.

The Chancellor has been vouchsafed active support by the Independent Socialists, who wish to remain outside the coalition, believing that their appearance on the government bench in the Reichstag eventually would precipitate new elections, which, they assert, must be avoided in the present period of unrest.

**Chancellor Joins Support**

This adjustment of the parliamentary situation is acceptable to Dr. Wirth, who views it as the only available solution under existing conditions. The People's party now is isolated in the Reichstag, although it is pledged by virtue of its resolution Sunday to support the Republican government in its fight for the democracy. But even without its vote, the Chancellor is assured an ample working majority in Parliament.

**All Rests With Paris**

Despite the lessening political tension at home, the government explains it is still conscious that the crux of its troubles is in Paris, and that its decision which the Reparations Commission is expected to reach this week will definitely determine the further course of events.

While official quarters do not conceal their pleasure over the freedom with which the London press interprets the collapse of German exchange and its relation to reparations, official expression declines to accept a possible conflict between English and French opinion as promising any relief from the reparations burdens, preferring to rest Germany's case solely on the facts and figures as reflected in the present state of the mark on bourses the world over and on the tangible data placed at the disposal of the committee on guarantees in Berlin.

**Stinnes Party Declares  
For German Republic**

BERLIN, July 10 (By The Associated Press).—The Central Committee of the German People's Party (the party with which Hugo Stinnes, the capitalist, is so prominently identified), passed at a meeting Sunday a resolution embodying the clearest pronouncement yet made in favor of the republic by the People's Party. The resolution read:

"We are convinced that the reconstruction of Germany is only possible on the basis of a republican constitution. We, therefore, agree with legislation for the protection of the constitution, if such legislation is not one-sided and demands from the government the maintenance of authority."

The committee also adopted a resolution saying that while the party supported the republican color it nevertheless opposed just as firmly any defacement of the old imperial standard, which it regarded as the "symbol of German unity, acquired by hard, historical battles."

**Men's  
Imported Golf Hose**

Two desirable numbers in pure worsted hose just received from the British Isles and offered at modest prices.

At 2.65

NEW models in the famous "Leitrim" golf hose, made from splendidly durable wool yarns in a variety of dark and light heather effects, blue lovat and the smart sand shade to accompany linen knickers. The novelty turn-down cuffs are in attractive jacquard patterns. In sizes 10 to 12.

At 2.95

RIBBED golf hose, extremely light in weight, and highly absorbent—making them ideal for hot-weather wear. The turn-down cuffs are in rich plaids that contrast with the grays, lovat and brown mixtures in which the hose are knit. Sizes from 10 to 12. Street Floor

**Men's Lounging Robes**

"of Princess Pat Cloth"

At 5.95

Robes of the same quality are offered around town at 10.00

LOUNGING robes that are distinctive. These are made of a cloth of Canadian origin—an enduring weave of high-count cotton and fibre silk showing in the stripes. Each robe is tailored as thoroughly as a suit of clothes. In the comfortable coat model with a silk girdle; large pearl buttons and silk cording.

Fifth Floor

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Illustration of a man and a woman sitting together, smiling.

**Saks & Company**

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Announcing Recent Additions to New York's Greatest Stocks of

**Men's  
Imported Golf Hose**

Two desirable numbers in pure worsted hose just received from the British Isles and offered at modest prices.

At 2.65

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